



Building A Better Long Beach

July 20, 2009

REDEVELOPMENT AGENCY BOARD MEMBERS

City of Long Beach
California

RECOMMENDATION:

Approve and authorize the Executive Director to execute an Exclusive Negotiating Agreement with DIDM Development Corporation for the development of the southwest corner of Atlantic Avenue and Vernon Street. (Central - District 6)

DISCUSSION

One of the goals identified in the Central Long Beach Strategic Guide for Development (Guide) is the revitalization of neighborhood centers. The Long Beach Memorial Neighborhood Center, as outlined in the Guide, proposes transit-oriented development and medical uses in conjunction with residential development in the area. To further the goals of the Guide, the Redevelopment Agency has acquired the underutilized properties located at the southwest corner of Atlantic Avenue and Vernon Street (Project Site) (Exhibit A – Site Map).

The Project Site is located on Vernon Street, directly across from the Long Beach Senior Housing Development. The concentration of redevelopment activity in this neighborhood, coupled with the improvements to Memorial Medical Center, will catalyze the revitalization of the area. In accordance with the land use recommendations of the Guide and the desire to facilitate a development that is compatible with the Long Beach Senior Housing Development, staff has pursued discussions with DIDM Development Corporation (Participant) for the development of a 125 unit Senior Assisted Living Community.

The Participant is experienced in the development of Senior Facilities working on other sites in Long Beach and Los Angeles. The Participant has reviewed the site and feels he can develop a facility that complements the Menorah project and furthers the Agency's goals.

Staff proposes entering into a 90-day Exclusive Negotiating Agreement with the Participant with the ability to renew for another 90-days at the Executive Director's discretion. The intention is to negotiate a development agreement that will further direct the development of the Project Site.

REDEVELOPMENT AGENCY BOARD MEMBERS

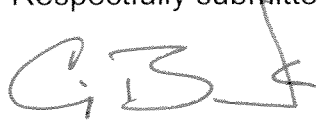
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SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'C. Beck', with a stylized flourish at the end.

CRAIG BECK
EXECUTIVE DIRECTOR

CB:AJB:

Attachment: Exhibit A – Site Map

SITE MAP

South Side of Vernon Street West of Atlantic Avenue

